

BRITAIN'S FUTURE DEPENDS ON COAL, MANPOWER

Long-Awaited Economic White Paper Issued

Five Objectives For The Year

London, Feb. 21. Britain's "economic future depends upon coal and manpower," the Government declared in a White Paper today. "Unless we concentrate on really important things we may never restore the foundations of our national life," the economic White Paper, long-promised and eagerly awaited, warned.

It said the Labour Government was "ready to modify its plans if a case for doing so is made out."

"It is the duty of any democratic Government to take the people frankly into its confidence, however difficult the position of the country may be," Prime Minister Clement Attlee said in a forward. "Our task is certainly a heavy one but it is possible of achievement if it is faced with knowledge and understanding."

The White Paper listed five objectives for the coming year:

(1) Defence—reduction of the armed forces from 1,422,700 in December to 1,087,000 by the end of March, 1948 with a consequent reduction in the number of workers to supply them.

(2) Payment of imports—exports this year must be raised to 140 per cent of the 1938 volume.

(3) Housing—240,000 new permanent houses and 60,000 temporary houses this year. In addition capital equipment and maintenance must be up 15 per cent over a normal pre-war year.

(4) Consumption—Food supplies will not increase much this year in England because of world shortages, and shortages in clothing, textiles, pottery, and furniture will continue. Progress "inevitably will be patchy."

(5) Public Service—education, public health and national insurance programmes will go forward—but "with special attention to economy in manpower."

"The achievement of all these objectives depends upon the basic industries and in particular coal, power, steel, and transport," the White Paper said. "Failure in any of these, particularly to produce 200,000,000 tons of coal in 1947, will set back the entire productive effort. . . . We cannot afford to fail in any of them."

Fundamentally, the Paper said, "increased output per man per year is the only way to expand production. . . . The way to effect this is by organised combined effort of man, management and machines," and promised the installation of "incentive payments for producers."

The White Paper listed three important problems, to set Britain back on its economic feet.

Three Problems

(1) The problem of coal and power; (2) To expand the nation's labour force to increase the output per man and to get workers to where they are needed most; (3) The problem of payment for imports which involved recovery of exports.

"This is a critical moment in our affairs," the Paper said.

"There is no place for industrial arrangements which restrict production, prices or employment."

"We cannot afford to set a lower coal production target for 1947 than 200,000,000 tons but that would be barely enough for current use and stock."

Even so, the Paper said, "it will be a hard target to reach."

It said underground miners would be exempt from conscription for five years, but an 18-year-old who goes into the pits to avoid the call-up "would be expected to fight until he was

SUEZ CANAL

Cairo, Feb. 20. Premier Nkrumah, Pasha, in a statement issued as a result of the fears expressed by the International Maritime Conference in London, said today he would not take any steps to interfere with navigation in the Suez Canal after British troops left Egypt. The Conference expressed the belief that Egypt might nationalize the Canal. United Press.

Coal Exports Stopped

London, Feb. 20. Britain will not export coal until 1948 because of the fuel crisis and the need to build up extensive coal reserves. Sir Guy Nott-Bower, official spokesman of the Ministry of Fuel and Power, said in an interview to-night.

"Despite increased output, there is no indication that Britain will restore her coal exports this year," he said.

"We might be able to consider starting exporting coal again next year when we expect that Britain's basic needs will be satisfied," he added.

While the hardest hit of Britain's customers will be Eire, which last year imported over a quarter of the total coal exports, France, Denmark, Italy, Belgium and Sweden come next. Reuter.

(Continued on Page 8, Col. 6)

Where Ignorance Was Bliss

Hertford, Feb. 20.

The Mayor of Chelmsford, Alderman Arthur Andrews, 68, funeral furnisher, and his son-in-law, John Jordan, 25, funeral director, were at the Hertford Assizes today each fined £25 for contravening food regulations at a Mayoral Banquet at Chelmsford last November.

The caterer was fined £50 for serving more than three dishes. All three were ordered to pay a total of £30 costs.

A five-course banquet was said to have included tomato soup, steamed fish, lamb cutlets and peas, roast Surrey fowl and vegetables, apple tart with cream, apricot melba and cheese and biscuits.

The judge said that the three men because they had unwittingly broken the law. The prosecution said that there had been complete misapprehension of the law.

Rough Menu

The Major had been shown a rough menu and left it to be settled between his son-in-law and the caterer.

The Ministry of Food quite understood how the Major had fallen into error, but was bound to take steps in these cases, he added.

The defendant's counsel said that the case would not have

ON OTHER PAGES

Page Three: Colony's Healthiest Year Since 1911.

Page Four: Leading Article—The India Decision.

Page Five: Statement of the Chinese Government.

Restaurants Petition To Governor

The "China Mail" understands that a petition was presented yesterday by the Chinese Restaurant and Eating House Association to His Excellency the Governor for repeal of the Meals and Liquor Tax.

The Association, which represents all Chinese restaurants and eating houses in the Colony, is reported to have declared in its petition that the tax, though imposed on customers, has in fact affected the restaurants by driving away customers.

It claims that business has decreased from 30 to 60 per cent as a result of the tax and believes that if the decline continues, many restaurants will be obliged to close.

The "China Mail" understands that the Association, while petitioning for repeal of the present tax, suggests its substitution by a tax on net proceeds to be imposed directly on restaurants and eating houses.

Jewish Terrorists At Work

Jerusalem, Feb. 20. Jewish extremists stepped up their offensive against British rule today by blowing up the important Iraq Petroleum Company's pipeline in northern Palestine in two places and setting off two more electric mines under military trucks.

Today's sabotage followed on the heels of last night's daring raid on a RAF station at Ein Shemer, half way between Haifa and Tel-Aviv.

The attack on the vital pipeline, which carries British oil from Persian fields to an outlet near Haifa, was regarded as the most serious of today's terrorist acts. Details were still lacking.

The authorities have disclosed more about the assault on the RAF station last night. They said the terrorists lobbed mortar shells into the camp for 20 minutes before they were driven off.

British troops, when they captured the terrorist site, found three home-made mortars, two of which were loaded, and 12 mortar shell cases.

The sabotage of British commercial interests and the mailing of communications previously had not come into Irgun's scope in its underground battle.

Irgun apparently was continuing its activity at the present time the encouragement of illegal immigration, financing and organizing a flow of alum ships from unknown Mediterranean ports, protecting refugees, which they arm and fitting against deportation of the Jews. United Press.

Jerusalem, Feb. 20. Due to the general freedom

Snow Falls In Canton

Canton, Feb. 21. Snow fell in the suburbs yesterday for the first time in 10 years. The temperature fell to 32 degrees, causing 20 deaths. United Press.

Snow Both Sides Of Atlantic

London, Feb. 21. European weather, critical factor in Britain's battle against fuel and power shortage, turned worse again today. Snow fell in most districts of England and Wales and most north-east Yorkshire roads which had just been cleared, were blocked again.

Continental countries without exception reported subnormal temperatures and practically all regions were short of fuel while supplies in some areas were drained to danger point.

Despite the previous "go-ahead" from Government, it

appeared that many British in-

dustry would be unable to get back into production for some time.

Berlin reported that have

170, died from cold since De-

cember 1 and the Belgian

coastal town of Nieuport, De-

stroyed two days.

The lowest British tempera-

ture today was 14 degrees

Fahrenheit. Associated Press.

Eight Inches

New York, Feb. 21.

One Legislative Yuan mem- ber questioned the propriety of calling the measures "emergency" since the war has long ended. Another member pointed out that the Government ordered all foreign exchange deposits in the banks throughout China be surrendered to the Government last year when the rate was set at CN\$3,850

Three hundred flights were cancelled on national and in-

ternational airlines.

Snow endangered traffic,

forcing the temporary closing of several major bridges linking New York with Long Island.

For the first time this winter, Broadway's lights shone on

empty streets as strong north-

east winds blowing snow-

whirlwinds—discouraged pedes-

trians. United Press.

KILLED FATHER WITH AN ASPIDISTRA

Hertford, Feb. 20.

On the night of January 25, William White, 46, returned to his Watford home. He was drunk. He walked deliberately into the kitchen, selected a knife and mounted the stairway to the second floor.

His wife, two daughters and his little son huddled together in the bedroom. It was not the first time White had come home drunk and they knew from experience that he was likely to be violent.

White contended his family

with a knife, and, waving slightly, said, "I am now going to

kill Mr. Ware next door and then

I am coming back to cut the lot

of you up."

He turned and started back

down the stairs.

Edie Dorothy White, 10, looked frantically about. At the head

of the stairway was an as-

pidistra.

She picked up the plant, pot

and all, and threw it with all

her might. It hit White on the

head and killed him.

The story of White and the

aspidistra was told by the pro-

secutor, Mr. Gerald Howard, to

day at the trial of Edie White

for manslaughter.

White was sentenced by the

Hamburg War Crimes Court on

February 3, together with 10

other former members of the

staff of the camp.

The Swiss Consul General

had applied to the British

Military Government for

documents, records and other

memoranda of the camp which

had been forwarded to Germany

for examination.

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Director Readers' Letters

Income Tax

Sir.—To the average Hongkong resident, the crux of the Income Tax problem lies in the form in which it is applied. If the average resident does not at present have sufficient income to meet his daily expenses, where will he procure the funds to pay this tax? It is compelled to make this payment, it will inevitably mean that his standard of living, already at a low level, will be further reduced.

There is every indication that the average Hongkong resident, whether British, Chinese, Eurasian, Portuguese, or any other nationality, is at present in a position where he can hardly make ends meet. The imposition of direct income tax, therefore, will most certainly inflict further hardship, even misery, on this section of the community which forms the backbone of our local citizenry. When it is considered that the present high cost of living may rise, with correspondingly greater hardship to this important section of the Community, the effect of direct income tax may well be disastrous.

The obvious remedy lies in indirect taxation. It is up to the Government to find ways and means of raising whatever revenue is required.

Nothing can be better calculated to cause hardship, discontent and dissatisfaction than the imposition of direct taxation on the income of this section of the community, considering the fact that such income has been reduced to a level of bare subsistence.

This letter is written in the fervent hope that the Authorities concerned will take a realistic view of the situation and consider the plight of this unfortunate section of our respectable community.

THEMASSES.

Homeless

Sir.—Hong Kong's homeless couples, with or without child at the head, are probably among the (Continued at foot of next Col.)

most long-suffering people in the local community, with hopes dimmed by countless disappointments.

Life for them is one countless series of "answering" advertisements in which they find the only

houses for which they know are located somewhere beyond the range of hills that

hang over Kowloon; of promises from friends "in the know" which

never bear fruit; of hearing of a

likely place "just too late"; and of

one depression after another as

they watch the swelling list of

the community which as citizens

they will be asked to play a part in future.

Prizes

Prizes were awarded in the following

order:

School Leaving Certificates—Class 31—Ng Wal-fong, Tsean Yee-sel, Tsean Yee-wai, Cheung Koon-hing, Li Yee-wai, Class 4—Tung Yuen-wah, Class 5—Yu Ning-man, Class 6—Cheng Han-ping, Class 7A—Hui Nam-hau, Class 7B—Mak Mun-chiu, Class 8A, Cheng Wal-bun, Class 9B—Chen Yui-yin, Standard 1—Cheung Pak, Standard 2—Cheung Pak, Standard 3—Cheung Pak, Standard 4—Cheung Pak, Standard 5—Cheung Pak, Standard 6—Cheung Pak, Standard 7—Cheung Pak, Standard 8—Cheung Pak, Standard 9—Cheung Pak, Standard 10—Cheung Pak, Standard 11—Cheung Pak, Standard 12—Cheung Pak, Standard 13—Cheung Pak, Standard 14—Cheung Pak, Standard 15—Cheung Pak, Standard 16—Cheung Pak, Standard 17—Cheung Pak, Standard 18—Cheung Pak, Standard 19—Cheung Pak, Standard 20—Cheung Pak, Standard 21—Cheung Pak, Standard 22—Cheung Pak, Standard 23—Cheung Pak, Standard 24—Cheung Pak, Standard 25—Cheung Pak, Standard 26—Cheung Pak, Standard 27—Cheung Pak, Standard 28—Cheung Pak, Standard 29—Cheung Pak, Standard 30—Cheung Pak, Standard 31—Cheung 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Britain now has seven parties

totaling 30 men working on its

Falkland Islands dependency.

At St. John's Cathedral, Hong

Kong, on 20th February, 1947, by The Very Rev. A. P.

Rose, M.A., Dean of Hong

Kong, Albert Victor, youngest

son of Mr. & Mrs. James

Currie of Knock, Belfast, Ul-

Licke, Diana, "youngest

daughter of the late Mr. and

Mrs. Michel B. Eichenbaum,

formerly of Warsaw, Poland.

London, Feb. 20.

British survey parties on An-

tarctica's Graham Land employ-

ing time-honoured Polar locomot-

ives—dogs and sledges—today

are trying to complete two tasks

before winter night descends—

crossing the base of Graham

Land and making the first land

journey of its length.

British Foreign Office sources

said that no change is contemplated

in the British policy of non-

recognition of Argentina's coun-

try-claim to the dependency.

Graham Land has never been

crossed on foot although airplanes

have often made extended flights

over its tortuous mountains and

glaciers.

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said that no change is contemplated

in the British policy of non-

recognition of Argentina's coun-

try-claim to the dependency.

Madame Elspeth Champcommun,

designer for Worth, filled her

green and gold salon, with a

varied collection that covered

from morning wear to dinner

gowns, including dresses,

coats and suits.

The features of the collection

were picture dresses for evening

wear with a "Velazquez Hip" effect—fur, square panels of

full-power by a set date, they may

rise to greater sense of responsi-

bility than some of them have

shown hitherto. The Conserva-

tives express themselves as ap-

alled by the prospects, and it may

be surmised that the recall of Lord

Wavell and his replacement as

Viceroy by Viscount Mount-

hatten represents the result of

disagreement between the Viceroy

and the Cabinet on the policy.

To interpret it as "scuttle" is, how-

ever, to overlook the realities. The

process of withdrawal, started be-

fore the Labour Government came

into power, has already reached

such an advanced stage that to

attempt now to turn back would

precipitate disaster. Mr. Attlee's

clear pronouncement at once de-

stroys the basis of Indian political

incitements, which so exasperat-

ingly insist that Britain is de-

liberately playing one political

group against the other in order to

justify continuing control of In-

dia, and gives both Congress and

the Muslim League warning that

time is too short to permit of full

manoeuvres. What Mr. Attlee

has done is to fix attention on the

fact that the British Parliament

has discharged its responsibilities

in efforts to ensure that the trans-

ition to self-government is an or-

derly process and now that con-

trol of the administrative machi-

inery has almost entirely sur-

rendered the Indians must them-

selves find the answer. Once

the politicians had set up an

Indian Cabinet nominated by

Indian groups, power was already

effectively abandoned. Nominally

such an Executive working under

the present Constitution is sub-

ject to control from Whitehall;

in practice it acts as an indepen-

dent Government responsible nei-

ther to the British Parliament nor

to the Indian Legislature. The

deep anxieties that such a situa-

tion has occasioned among the civil

services, the army and the police are

well-known. Until there is such a

co-operation between Indian par-

ties as will enable the Execu-

tive to work as a team and the

Constituent Assembly to proceed

smoothly with its business, ad-

ministration will deteriorate. The

Cabinet's decision is a final effort

to stimulate a sense of respon-

sibility.

Mr. Attlee

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A fully matured KRAFT CHEESE expertly prepared to produce an appealing CHEESE and SPAGHETTI with tomato sauce unequalled by any product of a similar type.

An ever welcome addition to any meal, particularly as a breakfast dish.

12 oz. tin \$0.90 per tin

KRAFT "RED FEATHER" Rabbit in Aspic.

A delectable canned product of specially selected high grade AUSTRALIAN RABBITS expertly cooked and set in ASPIC.

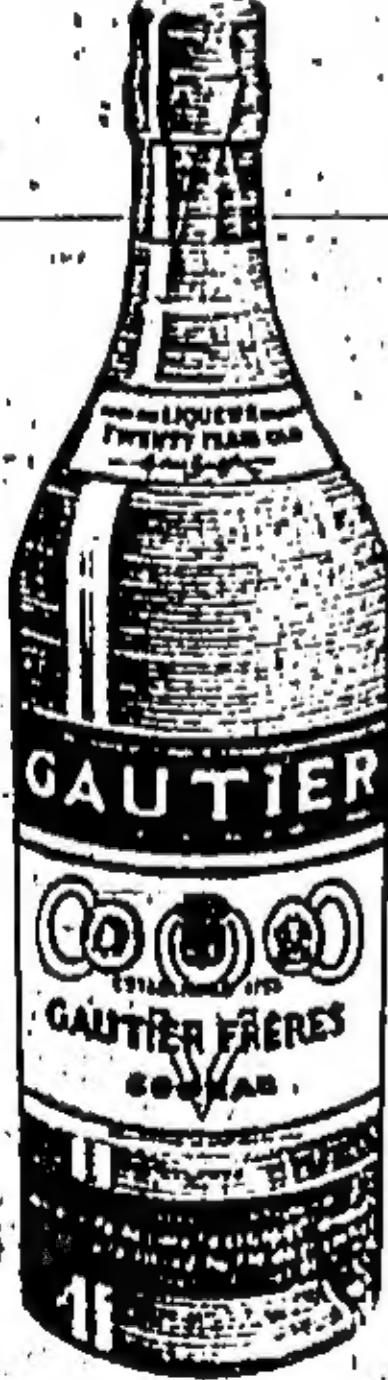
Ready to serve—Hot or Cold.

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AN HISTORIC STATEMENT

Britain To Quit India By June, 1948

Lord Mountbatten To Take Over As Viceroy

London, Feb. 20.
The Prime Minister, Mr. Attlee, in the House of Commons today said the British Government would transfer power to Indian hands by a date not later than June, 1948. Mr. Attlee also said that the present Viceroy of India, Lord Wavell, would resign and that Lord Louis Mountbatten would succeed him, taking over the task of transferring the constitution to India.

The present state of uncertainty in India was fraught with danger, Mr. Attlee said, and could not be indefinitely prolonged. "His Majesty's Government wish to make it clear that it is their definite intention to take the necessary steps to affect the transference of power into responsible Indian hands by a date not later than June, 1948," stated the Prime Minister.

Legislation would be introduced in due course to give effect to the final transfer of power in India. The British Government did not intend to hand over powers and obligations of the Indian states under paramountcy in any government of British India.

"Although final transfer might not take place until June, 1948, preparatory measures must be put in hand in advance."

"The British Government will negotiate agreements on matters arising out of the transfer with representatives of those to whom they propose to transfer power. It is important that the efficiency of the civil administration be maintained and the defence of India provided for."

As the transfer of power proceeded, it would become progressively more difficult to carry out to the letter all provisions of the Government of India Act of 1935. "However, the British Government believe that British commercial and industrial interests

in India can look forward to a fair field for their enterprise under the new conditions."

Britain would continue to do all in its power to further India's well-being.—United Press.

Attlee-Churchill Exchange

London, Feb. 20.
After reading the White Paper, Mr. Attlee spoke of Lord Wavell, who was appointed Viceroy in 1943. He said:

"It was agreed that this should be a wartime appointment. Lord Wavell has discharged this high office during this very difficult period with devotion and high sense of duty. It has, however, seemed that the opening of this new and final phase in India would be an appropriate time to terminate this war appointment."

"His Majesty has been pleased to appoint as a successor to Lord Wavell, Rear-Admiral Viscount Mountbatten of Burma, who will be entrusted with the task of transferring to Indian hands the responsibility for the Government of British India in a manner that will best ensure the future happiness and prosperity of India."

"He will remain on the active list in accordance with his wishes but his future employment in the Royal Navy shall not be breached. I am sure the House will wish him well in his task."

In conclusion, the Prime Minister announced the conferment of in command in Viscount Wavell.

Immediately Mr. Churchill, the Opposition Leader, got up to ask: "Will the Prime Minister lay before the House the reasons for the termination of the appointment of Viscount Wavell? (Opposition cheers)? Will he indicate to us what differences or diversities or disagreements have arisen between the Viceroy and the British Government?"

Mr. Attlee: "No, I have stated my announcement with regard to

Mounting Uproar

Mr. Clement Davis, Liberal leader in the House of Commons, asked for an assurance there would be a full debate at the earliest possible moment. Did the statement mean that the Government had now fixed a definite date when they should transfer responsibility to the Government of India, whether or not agreement had been arrived at between the Congress and the Moslem League?

Mr. Attlee: "The Government are perfectly willing and would indeed welcome a debate—a full debate, on all these matters."

Mr. Churchill again rose and

asked for some reasons why "an extremely important executive action" was taken. He said it must have been influenced by some motive accessible to human intelligence.

Mr. Attlee retorted, with obvious anger: "When Mr. Churchill was the Prime Minister he made a good many changes both in military and civil appointments and I am not aware that he gave the reasons for any of them! (Labour cheers).... I never understood that he thought that an obligation rested on him to come to the House and explain why changes were made."

Mr. Churchill, as excitement in the uproar mounted in the House, answered: "Here we are dealing with a great policy. Are we not dealing with an officer who has been serving the Government in most intimate relations and who is now dismissed? May we not know what divergences there are for his dismissal and the appointment of another?"

Mr. Attlee: "My task in all history of either House of Parliament has never been defined!"

No Drifting

Sir John Anderson, former Governor of Bengal, brought the House back to a quiet atmosphere by asking whether Mr. Attlee did not appreciate the extreme complexities of the issues involved and the utter impossibility of dealing with them "in an orderly fashion within a fixed time limit. Would it, in fact, be possible to hand over responsibility to an authority capable of dealing with India as a whole?"

Mr. Attlee: "People are still thinking they can hang on and let things drift. We are against the drift. We want definite action."

The Conservatives laughed jeeringly at this and there were many shouts of "Scuttle", while the Government members cheered the declaration. Mr. Attlee, continuing, said: "We want to bring the uncertainty to a close."

Sir John Anderson: "Mr. Attlee has not dealt with my point; my point about the fixed time limit. How can that be reconciled with the uncertainty which must continue for a prolonged and unknown period?"

Mr. Attlee: "That is the reason we put in the date. I think this is a point which would be better developed in debate than in question and answer."

Mr. Attlee: "Sir, I am sure the House will be anxious to fulfil the promise of self-government which the coalition government gave to India, does not seek to abandon all responsibility for the security of India?"

Mr. Attlee seemed to hesitate with his answer and the Opposition loudly pressed him to meet the point.

Mr. Attlee: "I have made it perfectly plain. It has been our constant endeavour that we should obtain a settled government in India. You cannot obtain that by long continued uncertainty. As it is the policy of this country, and I think of this House, that Indians should become responsible for their own government, I think it is time they

Mr. Attlee again rose and

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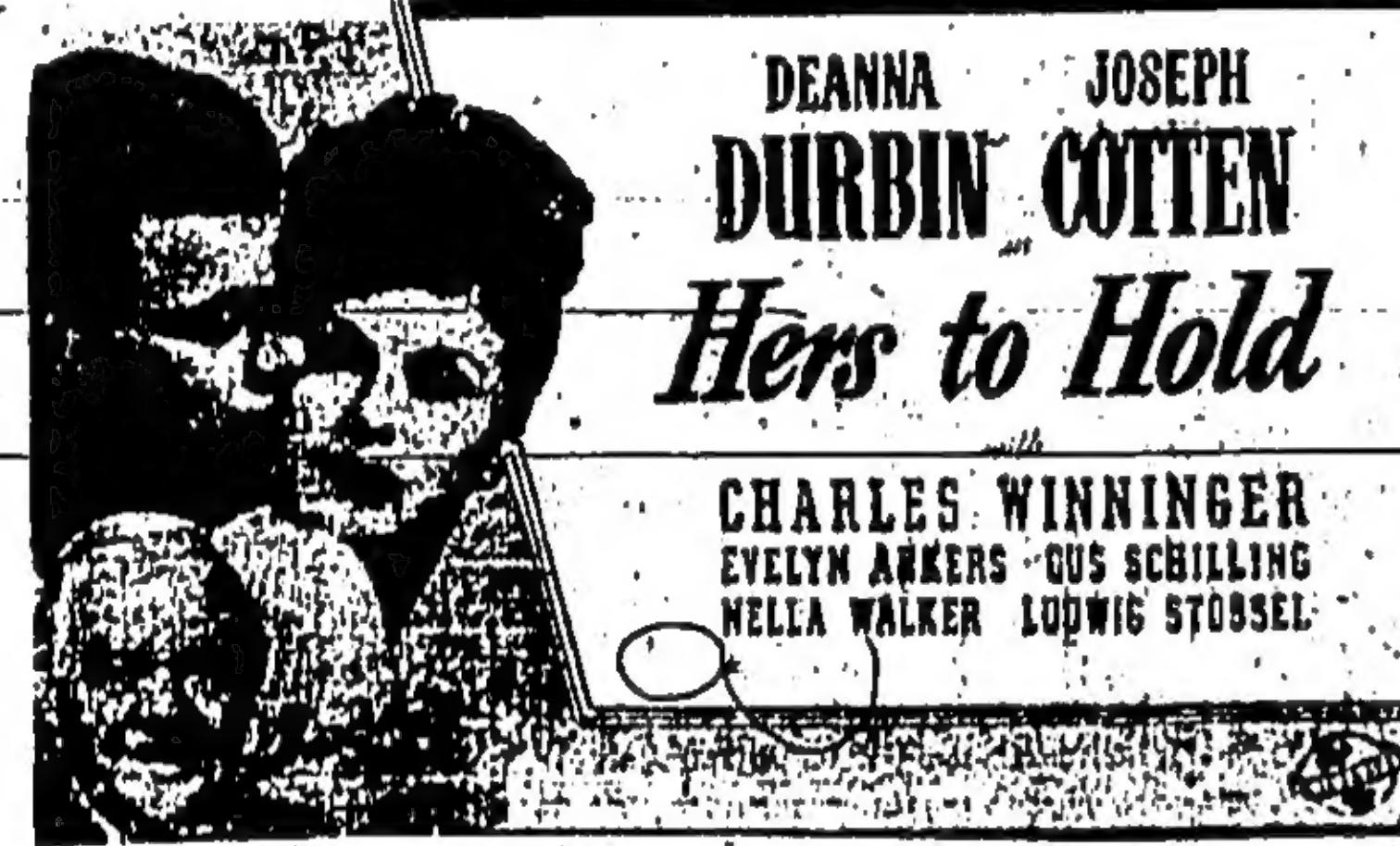
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AT 2.30, 5.15, 7.15 & 9.15 p.m.
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CAN HOLD!

MARIA MONTEZ
John HALEY
Turhan BEY in
"SUDAN"
AN UNIVERSAL TECHNICOLOR PICTURE
TO-MORROW AT 11.30 P.M. ONLY
"UNDERGROUND"

RUSSIAN CONCESSION ON ATOMIC CONTROL

New York, Feb. 20.
When the United Nations Security Council began its atomic energy debate, M. Guy de la Tournelle, of France, suggested that the Atomic Energy Commission should present its second report by June 30.

In the meantime, he said, the Security Council should record its unanimous approval of the points on which there was agreement in the first-report, "without laying too-much emphasis on the points of disagreement."

The Council opened 35 min. still believe that there must be a vote late due to the breakdown of no evasion on control through the use of "veto right."

He suggested that while there were still various areas of disagreement there was no reason why general planning enforcement measures and development of atomic control could not proceed on a wide measure of agreement.

Firstly, it is possible technically to control atomic energy for peace purposes. Secondly, control must be vested in a single international agency. Thirdly, a control system should be established by multilateral convention.

Sir Alexander Cadogan, of Britain, said that a careful study of Soviet amendments showed that there could be unanimous agreement on three points.

Firstly, it is possible technically to control atomic energy for peace purposes. Secondly, control must be vested in a single international agency.

Thirdly, a control system should be established by multilateral convention.

Sir Alexander Cadogan said:

"We welcome M. Gromyko's acceptance of the Harach Plan principle that atomic control violators must be punished. We

The Council adjourned dis-

cussion of the atomic energy report until Tuesday evening.—Reuters.

AN ORIENTAL DICTATORSHIP

New York, Feb. 20.
Dean William F. Russell, of Columbia University Teachers' College, said today the first task of American educators is to "show the Soviet Union in its true light as an Oriental dictatorship."

Urging Americans to "come out of the corner fighting," Dean Russell said: "Let's go after the USSR precisely where she is weakest—or her despotism, her dictatorship and her absence of majority rule!"—United Press.

Discussion of the atomic energy report until Tuesday evening.—Reuters.

Doubts Removed

Lake Success, N.Y., Feb. 20.

Prior to the Security Council atomic control debate today, M. Gromyko announced Russia would let an international authority supervise and manage atomic energy plants in the Soviet Union.

Gromyko's statement cleared away doubts that Russia, by Gromyko's 12 proposed amendments to the American plan, had aimed at restricting inspection and supervision to only those plants—which exist at the time a world atomic treaty is signed.

Gromyko's clarification, which promised Russia's unqualified acceptance of international supervision and management of any present or future Russian atomic energy plants led UN circles to the optimistic belief that rapprochement of the

American and Russian positions is now possible.—United Press.

Chicago, Feb. 20.

The "American Medical As-

sociation Journal" reported

today that sanitary inspectors

in Los Angeles, examining a

freighter arriving from New

Guinea, discovered fever-carrying

mosquitoes breeding in rain-

water inside 9,000 army tyres.

The Journal said: mosquitoes

of a type carrying dengue

fever and filariasis were found

in eight of 11 shipments of

tyres.—United Press.

American and Russian positions

is now possible.—United

Press.

London Exchanges

London, Feb. 20.

On New York, 4.02, 4.12, Montreal,

4.03, 4.08, Zurich 1.90, 1.75, Stockholm

1.48, 1.49, Buenos Aires unquoted,

Brazil 7.5, 4.11, Brazil (ellers) unquoted,

Uruguay unquoted, Belgium 17.65,

17.72, Paris & French Empire 47.85,

48.30, Syria 8.80, P.R.S. 5.80, London 10.00,

10.30, Swiss Bank Notes 17.25, India 17.25,

17.30, Netherlands East Indies 10.64, 10.64,

Holland 10.63, Panama 4.02, 4.04, Denmark

10.32, 10.36, Praetoria 2.02, Norway

18.09, 20.02, Palestine 9.75, 10.51, Philippines 8.00, Riau 1.

Forward rates, one month:

United States \$, p. 3, D. Canada 15.15, 15.25,

15.30, 15.40, P. 1/4, 1/4, 1/4, 1/4, 1/4, 1/4, 1/4,

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THE CHINA MAIL SATURDAY, FEBRUARY 22, 1947

DE LA RAMA LINES

ARRIVALS

Vessel	Date	From
m.v. "Benares"	26th Mar.	Los Angeles & San Francisco
m.v. "Dona Nell"	7th Apr.	New York via Los Angeles
m.v. "Halland"	24th Apr.	New York & Newport, N.W.
m.v. "Travancore"	25th Apr.	San Francisco

DEPARTURES

Vessel	Date	For
m.v. "Dona Nell"	13th Apr.	Pacific & Atlantic Coasts
m.v. "Halland"	30th Apr.	Los Angeles & San Francisco

THE DE LA RAMA STEAMSHIP CO., INC.

Pedder Building, Chinese Shipping Office

TEL: 23783/20163

BUTTERFIELD & SWIRE

1, CONNAUGHT ROAD CENTRAL

Telephones: 80231-8 Private Exchange.

Agents: CHINA NAVIGATION CO., LTD.

SAILINGS TO

"ANHUI"	Amoy, Swatow, Sigon, Singapore and Penang D.L.
"SHIANTUNG"	Tsankong Nov. 29th Feb.
"FOOCHEW"	Singapore & Penang D.L.
"POYANG"	27th F.
"SHENGKING"	Bukong 4 p.m. 4th Mar.
"HANYANG"	Shanghai 4 p.m. 4th Mar.
"FENGTIEN"	Shanghai 10 a.m. 5th Mar.
"NINGHAI"	Singapore, Batavia & Sourabaya D.L. 6th Mar.

ARRIVALS FROM

"SHIANTUNG"	Swatow 26th Feb.
"POYANG"	Bangkok & Sappo Point 25th Feb.
"HANYANG"	Shanghai 26th Feb.
"SHENGKING"	Shanghai A.M. 1st Mar.
"NINGHAI"	Bangkok 2nd Mar.

CANTON RIVER LINE

"WUHSIEN"	Shantou 9 a.m. 23rd Feb.
	Arrives 9 p.m. 26th Feb.
	Shantou 00.01 a.m. 27th Feb.
	Arrives 4.30 p.m. 1st Mar.

Agents: BLUE FUNNEL LINE

U. K. SERVICE

Arriving	From
Late Feb.	U. K. via Straits.
Early Mar.	do
Mid Mar.	do
End Mar.	do

Agents: Australian-Oriental Line, Ltd.

Arriving

"YUNNAN"	23rd Feb.	Australia.
		(Berthling Holt's Wharf No. 1)
Sailing	For	
"YUNNAN"	3rd Mar.	Sydney & Melbourne.
		Accepts cargo to New Zealand ports on through bills of lading.

All the above subject to alteration without notice.

For passage and freight particulars apply to the above.

DOUGLAS STEAMSHIP CO., LTD.

S.S. "HAIYANG"

Sailing for Swatow

on or about 26th February, 1947.

Subject to alteration without notice.

For particulars of freight & passage, please apply to:

DOUGLAS LAPRAIK & CO.

General Managers.

P. & O. Building, 6th floor. Tel. No. 81281

CHINESE SHIPPING DEPT.

20 Connaught Road, Central. Tel. No. 24639

BEN LINE STEAMERS LTD.

ARRIVALS

SHIP	FROM	DUE
S.S. "BENREOCH"	U.K.	3rd March.
S.S. "SAMUR"	U.K.	Mid March.
S.S. "BENRINNES"	U.K.	Mid March.
S.S. "BENLAWERS"	U.K.	End March.
S.S. "BENCRUACHAN"	U.K.	1st Half April.
S.S. "SAMAFRIC"	U.K.	Mid April.

SAILINGS

Load for	Ready
S.S. "BENREOCH"	London, Antwerp, Rotterdam, 1st Half March.
S.S. "AMMLA"	London, Antwerp, Rotterdam, 1st Half March.
S.S. "BENRINNES"	London, Antwerp, Rotterdam, 2nd Half March.
(Accepts cargo also for Aden, Jeddah, and Red Sea ports).	
For further particulars, apply to—	

Agents

W. R. LOXLEY & CO. (CHINA) LTD.

York Building.

Telephone: 84165.

MAERSK LINE

MONTHLY SAILINGS TO NEW YORK, ATLANTIC PORTS, LOS ANGELES AND PANAMA

M.S. "MARCHEN MAERSK" March.

M.S. "GRETE MAERSK" April.

SPECIAL TANKS AVAILABLE FOR CARRYING OIL IN BULK.

For freight and particulars please apply to:

JENSEN & CO.

Agents

Pedder Building, 7th floor.

Shipping Department Tel. No. 81281.

Shanghai's Dim View Of Currency Crisis

(From Our Own Correspondent)

Shanghai, Feb. 21.

The exchange market remains very quiet, with queues of those caught short of Chinese currency outside Government banks selling their U.S. dollars at the bank rate of 11,600, but already secret black market transactions at 12,500 are rumoured.

It is generally believed that no measures can hold the Chinese currency for any length of time as uncertainty exists regarding the amounts of notes turned out by printing presses to cover civil war expenses.

Original impression of the foreign exchange control regulations was that it was illegal even to possess gold bars and U.S. dollars, but the Minister of Information has announced that only transactions are forbidden and nobody is compelled to surrender gold holdings.

If, however, one purpose of prohibiting gold bar and foreign exchange transactions was to afford the Government workers and certain labour classes, then the rates of 480,000 and 12,000 appear unrealistic, as they give a crossrate of 40, whereas it had been over 50.

Unrest Feared

Even those urgently requiring Chinese currency will prefer to borrow at high rates of interest of 15 per cent. per month than surrender gold bars to the bank at the present rate.

Main question still remains of the effects of these measures on the cost of living for labour. The wage ceiling has been fixed at the January index, with no increase allowed.

Unless there is a considerable downward trend in prices, together with strict equal rationing,

100,000,000,000,000: Other Securities and Advances 21,500,000,000,000: Bank Deposits 10,200,000,000,000: Notes and Coins 70,700,000,000,000: Gold 1,000,000,000,000: Total: 1,033,000,000,000,000: Ratio of reserve to liabilities 1:25:2:20,127.—Reuter.

H.K. Stock Exchange

The market continued steady with more improvements seen. Banks had a sharp rise in London to £1012, causing local sales to increase. The Bank of Hong Kong, Pines, followed up yesterday's rally to close buyers at £1012 after sales at £1010. Electrical and Mining, Pines, provided one of the best turnarounds in the day, from £1012 to £1014, respectively.

The strong demand for Wharves, HK, Govt. Loans 4% 10th, 1947 (1934) 10/25.

Bank of HK 10th, 1960/4, (Long, Reg.) £102/2, Chartered Bank 12/2/1/1.

Merchant 10th, 1960/4, Bank of East Asia 15/1.

Incomes, China, 10th, 1960/4, HK 10th, 1947.

Fins, 20th, 1947.

Shipping, Douglas 20th, HK 20th, 1947.

Bank of HK 10th, 1960/4, HK 10th, 1947.

Decks, wharves, godowns, etc. HK 10th, 1947.

Fins, 20th, 1947.

Hongkong 10th, 1947.

Mining, 10th, 1947.

Public Utilities, HK 10th, 1947.

Fins, 20th, 1947.

HONG KONG, SATURDAY, FEBRUARY 22, 1947.

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Tel. 38188.

Keen Competition At The Valley

(By "Rapier")

With the possibility of the weather remaining fine, let us hope not too cold, there ought to be a large attendance at the Race Course for the Second Extra Race Meeting this afternoon.

Readers are reminded that first Sounding Bell will be rung at 1.30 p.m. with the first race starting at 2.00 p.m. There are eight events to be contested and with satisfactory entries received there should be keen competition among the various owners and jockeys for honours.

First Race

Handicap.—(Unofficial.)

From the Two Mile Post One Round and In.

The programme will open with an event confined to Hong Kong Service Race Club Ponies. After its win at the previous Meeting, Jackie (Mr. G.D.A. Gregory) has been paired by 7 lbs. Good as Jackie is, and in spite of the fact that it is in top condition, I doubt it can win over this distance on account of its heavy burden of 1.67 lbs; but it will probably be placed. Jacobus will again be ridden by Mr. Newman, and with 1.52 lbs. to carry, and in view of the longer distance, I think it ought to win. Nigger (Mr. Denholm) is, of course, the danger, and I expect to see it fighting out the finish. Mayfair (Mr. Parry) is also in the race and may provide an upset.

Second Race

Roskill Stakes.—(First Section.)

This race is confined to Australian Subscription ponies of 1947 whether winners or not with a proviso that winners and ponies classified "B" Class are barred. I don't think we need look further than Shannon (Mr. Ostromoff) to win, when it is borne in mind that it can second the Australian Moon in the Randwick Plate (Third Section) at the last Meeting.

Crown Witness (Mr. Ching) with a win in second in the Randwick Plate (Second Section) to give it a win and will offer a keen fight. Many will remember the display put up by Hoi Pollo (Mr. Yuen) in the First Plate on the first day of the Annual Meeting. Although it ran unplaced it put up a good show until the Five Furlong post was reached, and among this crowd should not be disregarded. Happy Horse (Mr. Boycott) can move fairly fast and may provide an upset in this crowd.

Third Race

Calliope Handicap.—(First Section.)

Expectations of a close and exciting finish should be fulfilled in this race confined to "B" Class Australian Ponies, in which the following should be prominent: Kim (Mr. C. L. Gregory), V-J Day (Mr. Hodgman), Hurricane (Mr. Ostromoff), Lightning (Mr. Francis) and White Dragon (Mr. R.K.C. Chui). Kim with Mr. Naitland up won the May and Corn Stakes (First Section) 1½ miles on the last day of the Annual Meeting, but in the Valley Stakes (First Section), Mr. Blackie up, it let its backers down very badly through bad starting and if Mr. Gregory should succeed in getting it off without trouble, I am confident it will win. V-J Day, which won the Moon-Pond Handicap the last time out, but was later disqualified, may give the above pony a keen fight at the end. Hurricane gave us a glimpse of its prowess when it walked off with the Oakleigh Plate (First Section)—One mile and ridden by Mr. Rowlands at the last Meeting, it may be there about at the finish. Lightning is a fast mover and if it is allowed to make the running from the

RADIO

22W Hong Kong broadcasting on a frequency of 846 kilocycles and from 12.30 to 1.15 p.m., 6.30 to 7.30 p.m. and from 9 to 11 a.m., also on 9.52 megacycles.

H.K.T.
H.K.T.

12.30 p.m.—Daily Programme Summary.

12.35 p.m.—London Transcription Service: "Accent on Rhythm".

12.45 p.m.—Arthur Young and Hatchets Broadcast.

1.00 p.m.—News, Weather Report and Announcements.

1.10 p.m.—Orchestral Interlude.

1.15 p.m.—Variety.

1.35 p.m.—Popular Light Classics.

2.00 p.m.—Close Down.

2.30 p.m.—Transcription Service: "Grand Hotel"—Albert Sandler and the Palm Court Orchestra with Victoria Bladen (Vocal).

7.00 p.m.—London Relay: World News.

7.10 p.m.—London Relay: Home News from Britain.

7.30 p.m.—Sports Broadcast.

7.45 p.m.—"See You" Radio Commercials.

7.50 p.m.—"Unit. Hercules" Radio.

8.00 p.m.—With Victor Herbert.

8.30 p.m.—London Relay: Home News.

8.45 p.m.—Sports Broadcast.

8.55 p.m.—"The Showstopper" Radio.

9.00 p.m.—"The Showstopper" Radio.

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